

# Index to

## THE JOURNAL OF LAND & PUBLIC UTILITY ECONOMICS

VOLUME VI

FEBRUARY, 1930—NOVEMBER, 1930

### LEADING ARTICLES

- BENNETT, MARTIN T. An Adaptation of the British Gas Act to American Practice and Regulation.....113-118
- BENNETT, MARTIN T. Economic Considerations in the Long Distance Transmission of Gas.... 38-42
- BODFISH, H. MORTON. Population and Peak Land Values in Business Districts.....270-277
- BORN, CHARLES E. Influence of Soils on Land Ownership in Bayfield County, Wisconsin....170-179
- BRANDT, JÜRGEN. German Corporations Owning and Managing Electric Undertakings....409-414
- CRANE, JACOB L., JR. Reflections of a City Planner on His Profession.....43-50
- DAVID, PAUL T. Federal Regulation of Airplane Common Carriers.....359-371
- DE VRIES, WADE. How Michigan Handles Its State Owned Lands.....119-126
- FIELD, KENNETH. Composite Public Utility Companies: Some Causes and Effects on Public Utility Holding Corporation Systems.... 74-82
- GLAESER, MARTIN G. The Los Angeles Bureau of Power and Light: A Case Study of Public Ownership.....343-353
- GUILD, LAWRENCE R. The Operation of the Pittsburgh Graded Tax Plan.....10-17
- HILL, BANCROFT. Will Valuation History Repeat?.....136-141
- KLABER, EUGENE H. The Skyscraper: Boon or Bane?.....354-358
- LEE, VIRGIL P. Country Banking Efficiency and the Movement for Concentration of Management.....26-37
- LEE, VIRGIL P. Some Defects of Current Sale Value as the Basis for Appraisal.....337-342
- MALOTT, E. ORTH. Joint Operation of Municipal Utilities in Wisconsin.....196-203, 307-310
- MARSH, CHARLES F. Collective Bargaining By Unionists in the Electric Power Industry.....142-156
- PEGRUM, D. F. Legal Versus Economic Principles in Utility Valuation.....127-135, 235-240
- RAVER, PAUL JEROME. Municipal Ownership and the Changing Technology of the Electric Industry: Trends in Use of Prime Movers....241-257
- RAVER, PAUL JEROME. Municipal Ownership and the Changing Technology of the Electric Industry: Trends in Prime Mover Capacity....386-398
- REIERSON, ROY L. Utilities in Recent Financial Markets.....18-25
- REINBOTH, JOHN F. Measurement of Risk in Public Utility Industries.....83-93, 295-306
- RICHBERG, DONALD R. Critical Issues in Public Utility Regulation.....1-9
- SICKLER, BARCLAY J. Regulation of Public Utility Integration on the Pacific Coast.....51-64
- STRATTON, H. J. The Tax Situation in Morgan County, Illinois.....372-375
- SUMNER, JOHN D. New York State Studies Regulation.....258-269, 376-385
- WEHRWEIN, CARL F. The Post-Ownership Steps on the "Agricultural Ladder" in a Low Tenancy Region.....65-73
- WEHRWEIN, GEORGE S. Land Ownership, Utilization and Taxation in Bayfield County, Wisconsin.....157-169
- WOODBURY, COLEMAN. The Trend of Multi-Family Housing in Cities in the United States.....225-234, 399-408
- WRIGHT, JAMES M. The Fare Problem of the Atlanta Street Railways.....180-195, 278-294
- WRIGHT, WARREN. Management Fees of Public Utility Holding Companies.....415-426

## DEPARTMENT ARTICLES

Airports Versus Subdivisions . . . . .	205-208	Public Utility Financing, Through May, 1930 . . . . .	312-315
Baltimore Railways Case and The Depreciation Mystery, The . . . . .	213-222	Public Utility Financing, Through August, 1930 . . . . .	428-430
Case of Smith v. New England Aircraft Com- pany, The . . . . .	316-323	Public Utility Legislation During 1930 . . . . .	431-435
Cost of Railway Capital . . . . .	98-101	Recent History of the Control of House Rents . . . . .	95-98
Nashville Stockyards Case, The . . . . .	102-104	Torrens System Upheld by United States Supreme Court . . . . .	324-326
Public Utility Financing . . . . .	208-212		

## BOOK REVIEWS

CLARK, W. C. and KINGSTON, J. L. <i>The Skyscraper: A Study in the Economic Height of Modern Office Buildings</i> . . . . .	354	MACKAYE, BENTON. <i>The New Exploration: A Phi- losophy of Regional Planning</i> . . . . .	223
DAVIS, JOSEPH R. <i>The Farm Export Debenture Plan</i> . . . . .	439	MALOTT, E. ORTH. <i>Forces Affecting Muni cipally Owned Electric Plants in Wisconsin</i> . . . . .	436
DORAU, HERBERT B. <i>Materials for the Study of Public Utility Economics</i> . . . . .	329	MOULTON, HAROLD G., MORGAN, CHARLES S., and LEE, ADAH L. <i>The St. Lawrence Navigation and Power Project</i> . . . . .	330
LOUCKS, WILLIAM N. <i>The Philadelphia Plan of Home Financing</i> . . . . .	327	SIMPSON, HERBERT D. <i>The Tax Situation in Illi- nois</i> . . . . .	105

## BOOK NOTICES

BERLE, A. A. <i>Studies in the Law of Corporation Finance</i> . . . . .	335	LIPPINCOTT, ISAAC. <i>Economic Resources and In- dustries of the World</i> . . . . .	441
BLACK, ARCHIBALD. <i>Transport Aviation</i> . . . . .	107	LOCKLIN, D. PHILIP. <i>Railroad Regulation Since 1920</i> . . . . .	333
CHILD, STEPHEN. <i>Landscape Architecture</i> . . . . .	333	LONG, HOWARD. <i>Kingsport: A Romance of Industry</i> . . . . .	224
EPSTEIN, RALPH C. <i>Supplementary Readings in Economics</i> . . . . .	442	SANDERSON, DWIGHT, editor. <i>Farm Income and Farm Life</i> . . . . .	332
EPSTEIN, RALPH C. and CLARK, FLORENCE M. <i>Trends in Buffalo Real Estate Assessments</i> . . . . .	111	SHERMAN, WELLS A. <i>Merchandising Fruits and Vegetables</i> . . . . .	109
ERDMAN, HENRY E. <i>American Produce Markets</i> . . . . .	331	TANNENBAUM, FRANK. <i>The Mexican Agrarian Revolution</i> . . . . .	109
FISHER, ERNEST M. and NEIHUSS, MARVIN L. <i>Catalog of Long-Term Leases in Detroit</i> . . . . .	111	WARSHAW, H. T., editor. <i>Representative Industries in the United States</i> . . . . .	334
HARTMAN, HARLEIGH H. <i>Law and Theory of Railway Demurrage Charges</i> . . . . .	440	WOOLLEY, JAMES G., and HILL, EARL W. <i>Airplane Transportation</i> . . . . .	107
JOINT COMMITTEE ON BASES OF SOUND LAND POLICY <i>What About the Year 2000?</i> . . . . .	441	WORSMER, I. MAURICE. <i>Disregard of the Corporate Fiction and Allied Corporation Problems</i> . . . . .	335
KILLOUGH, HUGH B. and LUCY W. <i>Raw Materials of Industrialism</i> . . . . .	441		

SUBJECT INDEX

A

- Abandoned farm land.....161-175
- "Adaptation of the British Gas Act to American Practice and Regulation, An," by Martin T. Bennett.....113-118
- Agricultural ladder  
    *see* Land tenure
- Agricultural land.....159, 167, 175
- Air Commerce Act of 1926.....360-362
- Airplanes, regulation of.....316, 359-371
  - extent of air transport.....359
  - present status of.....360
  - economic characteristics of air transport.....362
  - desirable regulation.....367
  - proposed legislation criticized.....370
- "Airports Versus Subdivision"\*.....205
- Appraisal  
    *see* Sale value, as basis of
- Assessment  
    *see* Taxation in Morgan County, Illinois.
- Atlanta street railway fares.....180-195, 278-294
  - conditions influencing costs.....182
  - contract fares.....192, 281
  - corporate history.....181
  - first fare case.....189
  - second fare case.....278
  - third fare case.....288

B

- "Baltimore Railways Case and The Depreciation Mystery, The".....213-222
- Banking, country.....26-37
  - earning assets and total reserves.....34
  - earning assets, distribution of.....34
  - effect of number of banks.....32
  - expenses, comparison of.....35
  - net earnings per dollar of capital.....36
  - ratio of earning assets to capital.....28, 35
  - volume and efficiency.....26, 33
- Bayfield County, Wisconsin  
    *see* "Land Ownership, Utilization and Taxation in Bayfield County, Wisconsin;" Soil, influence on land ownership
- British Gas Act.....113
- Building codes and multi-family housing.....405
- Building height  
    *see* Skyscrapers

C

- "Case of Smith v. New England Aircraft Company, The".....316
- City planning.....43-50, 205
  - airports in.....47, 205
  - critique of.....43
  - highways and streets.....45, 48
  - parks and parkways.....47
  - preliminary procedure in.....44
  - railroads in.....45
  - regional planning.....49
  - residential layout.....49
  - subdivision control.....48
  - zoning in.....46, 48
- see also* "Airports Versus Subdivisions"

- "Collective Bargaining by Unionists in the Electric Power Industry," by Charles F. Marsh.....142-156
- Colorado River  
    *see* Municipal ownership in Los Angeles
- "Composite Public Utility Companies: Some Causes and Effects on Public Utility Holding Corporation Systems," by Kenneth Field.....74-82
- Conservation  
    *see* Public lands, Michigan policies for
- "Cost of Railway Capital"\*.....98-101
- "Country Banking Efficiency and the Movement for Concentration of Management," by Virgil P. Lee.....26-37
- "Critical Issues in Public Utility Regulation," by Donald R. Richberg.....1-9

D

- Depreciation, Baltimore Railways case
  - application of present-value basis.....216
  - opinions of court.....213
  - present-value basis and depreciation.....221

E

- "Economic Considerations in the Long Distance Transmission of Gas," by Martin T. Bennett.....38-42
- Electric industry  
    *see* Municipal ownership and changing technology; Trade union activity
- Electric industry, Germany
  - government enterprises.....411
  - operating results.....413
  - ownership data.....410
  - public undertakings  
        attitude toward.....414

F

- "Fare Problem of the Atlanta Street Railways, The," by James M. Wright.....180-195, 278-294
- Farm loans  
    *see* Sale value, as basis of appraisal
- Farm mortgages  
    *see* Land tenure, Newton, Manitowoc County, Wisconsin; Sale value as basis of appraisal
- Farm ownership  
    *see* Land tenure
- Farm tenure  
    *see* Land tenure
- "Federal Regulation of Airplane Common Carriers," by Paul T. David.....359-371
- Financing, public utility.....18, 208, 312, 428  
    *see* Railway capital, cost of
- Forest land  
    *see* Lumbering

G

- Gas industry, regulation of
  - heating value.....115
  - standards for.....113
  - suggested program for.....117

\*Department Articles

## Gas transmission, long distance economic considerations

centralizing production	39
costs in relation to output	39
future of gas transmission	42
interconnection	40
new production methods	41
sources of gas	38

## "German Corporations Owning and Managing Electric Undertakings," by Jürgen Brandt

## H

## Harry Worcester Smith v. New England Aircraft Co.

## Holding companies

management fees in	
cost-of-service test	418
federal vs. state control	423
management relationship	415
market test	417
regulation as corrective	424
regulatory difficulties	416
value-of-contract test	421

## Housing

see Multi-family housing; Rent control

## "How Michigan Handles Its State Owned Lands," by Wade De Vries

## I

## "Influence of Soils on Land Ownership in Bayfield County, Wisconsin," by Charles E. Born

## Integration, public utility regulation of, on Pacific Coast

powers necessary for control	60
powers of state commissions	55
intercorporate relations	57
purchase price	55
present extent of	53
problems involved	51

see also Holding companies

## Intercorporate relations

see Regulation, public utility, in New York State

## International Brotherhood of Electrical Workers

## Interstate transmission

see Regulation, public utility, in New York State

## Investment qualities

measurement of, in public utilities

## J

## "Joint Operation of Municipal Utilities in Wisconsin," by E. Orth Malott

## L

## Labor relations, in public utilities

see Trade union activity

## Land held for sale

## "Land Ownership, Utilization and Taxation in Bayfield County, Wisconsin," by George S. Wehrwein

## Land planning

see City planning

## \*Department Articles

## Land tenure

in Newton, Manitowoc County, Wisconsin	65-73
initial encumbrance, amount of	71
post-ownership period defined	65
purchase of additional land	67
reduction of mortgage debt	67
size of farms, increase of	72
steps to ownership	65

## Land title registration

see "Torrens System Upheld by United States Supreme Court"

## Land utilization

see Land ownership

## Land values

see Sale value, as basis of appraisal; Sky-scrapers

## Land values and population

average per capita value	274
factors influencing peak values	275

## "Legal Versus Economic Principles in Utility

Valuation," by D. F. Pegrum

"Los Angeles Bureau of Power and Light: A

Case Study of Public Ownership," by Martin

G. Glaeser

## Lumbering

## M

## "Management Fees of Public Utility Holding

Companies," by Warren Wright

## "Measurement of Risk in Public Utility Industries," by John F. Reinboth

## Michigan

see Public lands

## Morgan County, Illinois

see Taxation

## Multi-family housing

explanations of	230-233
housing shortage	230
rapidity of city growth	231
size of city	233
implications of	226
municipal regulations, effect of	403
type of city, effect of	399

## Municipal ownership

and changing technology

prime mover capacity	386-398
annual additions	389
annual deductions	391
growth of	386
internal expansion and rate of absorption	397
large plants, effect of	393
use of prime movers	241-257
annual additions	253
annual deductions	255
change in number of generating establishments	248
changes of primary power	250
history of technological factors	242

in Los Angeles

Colorado River development	353
extensions	348
power developments	348
precipitation data	347
water resources, importance of	343
water rights	346

## joint operation in Wisconsin

extent of	197
operating revenues	307
plant value	199

- "Municipal Ownership and the Changing Technology of the Electric Industry, by Paul Jerome Raver  
I. "Trends in Use of Prime Movers.....241-257  
II. "Trends in Prime Mover Capacity.....386-398

N

- "Nashville Stockyards Case, The"\*.....102-104  
Newton, Manitowoc County, Wisconsin  
see Land tenure  
"New York State Studies Regulation," by John D. Sumner.....258-269, 376-385

O

- "Operation of the Pittsburgh Graded Tax Plan, The," by Lawrence R. Guild.....10-17

P

- Pittsburgh graded tax plan.....10-17  
administration of.....11  
effect on building activity.....13  
effect on industrial development.....16  
effect on physical growth of city.....16  
effect on type of building.....15  
history.....10  
principal of.....10  
"Population and Peak Land Values in Business Districts," by H. Morton Bodfish.....270-277  
"Post-Ownership Steps on the 'Agricultural Ladder' in a Low Tenancy Region, The," by Carl F. Wehrwein.....65-73  
Prime movers  
see Municipal ownership, changing technology  
Public lands  
Michigan policies for.....119-126  
conservation movement.....123  
exchange and sale of.....122  
homestead entry.....119  
sale of.....121  
tax delinquency.....119  
Public ownership  
see Municipal ownership  
"Public Utility Financing"\*.....208-212  
"Public Utility Financing, Through May, 1930"\*.....312  
"Public Utility Financing, Through August, 1930"\*.....428-430  
"Public Utility Legislation During 1930"\*.....431-435  
Public utilities  
see Airplane regulation; Atlanta Street Railway Fares; Baltimore Railways case; Electric industry; Financing, public utility; Gas industry, regulation of; Gas transmission; Holding companies; Integration, public utility; Management fees; Municipal ownership; "New York State Studies Regulation;" Railway capital, cost of; Regulation, public utility; Risk in public utilities; Trade union activity; Valuation

R

- Railway capital, cost of.....98  
Rate-base  
see Regulation, public utility, in New York state; Valuation

\*Department Articles

- Rate of return  
see Regulation, public utility, in New York state  
Real estate  
see Land values and population; Sale value, as basis of appraisal  
"Recent History of the Control of House Rents"\*.....95-98  
"Reflections of a City Planner on His Profession," by Jacob L. Crane, Jr.....43-50  
Regional planning  
see City planning  
"Regulation of Public Utility Integration on the Pacific Coast," by Barclay J. Sickler.....51-64  
Regulation, public utility  
critical issues in.....1-9  
holding companies.....8  
program suggested.....5  
proprietary rights.....4  
state vs. federal.....8  
unfair profits, prevention of.....3  
in New York State  
accounting control.....378, 432  
commission.....379  
constitutionality of minority plan.....268  
intercorporate relations.....376, 431  
interstate transmission.....380  
judicial review.....380, 431  
legislative results.....383  
rate-base and rate of return.....261  
rate policies.....379  
security issues.....377, 431  
status of regulation.....260  
substitute methods of control.....267  
see also Airplane regulation; Gas industry; Holding companies; Integration, public utility; "Public Utility Legislation During 1930;" Valuation, public utility  
Rent  
see Sale value, as basis of appraisal  
Rent control  
recent history of.....95  
Reproduction cost  
see Valuation, public utility  
Resort land.....162, 168  
Risk in public utilities  
measurement of.....83-93, 295-306  
business cycle influences.....306  
isolating risk element.....84  
long-time tendencies.....300  
removing interest element.....85  
removing management element.....86  
selection of bonds.....87  
short-time tendencies.....301  
statistical methodology.....295  
trends in.....297

S

- Sale value, as basis of appraisal.....337-342  
earnings as basis.....341  
purpose of.....338  
ratio of rent to value.....339  
"Skyscraper, The: Boon or Bane?" by Eugene H. Klaber.....354-358  
Skyscrapers  
adjacent land values.....357  
cost analysis.....355  
land cost to building cost.....355

- Soil, influence on land ownership.....170-179  
 physical and economic factors.....170  
 soil and economic factors.....174  
 abandoned farms.....175  
 agriculture.....175  
 county owned land.....177  
 land held for sale.....174  
 tax delinquent land.....176  
 wood-using industries.....174  
*see also* Public lands, Michigan policies for  
 "Some defects of Current Sale Value as the  
 Basis for Appraisal," by Virgil P. Lee.....337-342  
 Street railways  
*see* Atlanta street railway fares; Depreciation,  
 Baltimore Railways case  
 Subdivisions  
*see* Airports versus subdivisions  
 Subdivisions, control of  
*see* City planning
- T**
- Tax delinquency  
*see* Abandoned farm land; Agricultural land;  
 Land held for sale; Lumbering; Resort  
 land; Vacant farm land; Public lands,  
 Michigan policies for  
 "Tax Situation in Morgan County, Illinois,  
 The," by H. J. Stratton.....372-375  
 Taxation  
 in Morgan County, Illinois  
 equality of assessment.....373  
 farm vs. urban land.....374  
 method.....372  
*see also* Pittsburgh graded tax plan; Public  
 lands  
 Tenancy  
*see* Land tenure  
 "Torrens System Upheld by United States  
 Supreme Court".....324  
 Trade union activity in electric industry  
 collective bargaining  
 business conditions, effect of.....149
- \*Department Articles
- character of lineman, effect of.....151  
 effectiveness of.....145  
 government bodies, influence of.....154  
 methods.....142  
 other unions, effect of.....150  
 technology of industry, effect of.....152  
 "Trend of Multi-Family Housing in Cities in  
 the United States, The," by Coleman Wood-  
 bury.....225-234, 399-408
- U**
- United Railways and Electric Co. of Baltimore  
 v. West.....213  
 Urban development  
*see* City planning  
 "Utilities in Recent Financial Markets," by Roy  
 L. Reiersen.....18-25
- V**
- Vacant farm land.....162-167  
 Valuation, public utility  
 legal versus economic principles  
 cost of reproducing the service.....130  
 cost of reproduction.....127  
 investment theory.....131  
 rate-base.....127  
 rates and price fluctuations.....133  
 relation to economic theory.....235  
 will history repeat.....136-141
- W**
- "Will Valuation History Repeat?" by Bancroft  
 Hill.....136-141  
 Wisconsin  
*see* Municipal ownership; Land tenure  
 Wood-using industries  
*see* Lumbering
- Z**
- Zoning  
 and multi-family housing.....402  
*see also* City planning

51  
45  
54  
42  
50  
52

108

213

-25

167

130  
127  
131  
127  
133  
235  
141

141

402